

INSURANCE REPORT

Shows the Heavy Insurance Business Transacted in Nevada

Of special interest at this time, on account of the insurance agitation throughout the country, is the annual report of State Insurance Commissioner Davis for 1905, which has just been printed and sent to the governor. The report is somewhat lengthy and not only reviews the part that Nevada and other states took in the insurance investigation, but shows the amount of business done in Nevada by the various companies.

Last year the fire insurance companies wrote in Nevada risks to the amount of \$8,910,679, for which they received premiums to the extent of \$228,329. The losses incurred were \$103,335, of which \$95,958 have been paid.

Life Insurance

Considering the population of the state the amount of life insurance in effect in Nevada is unusually large. On December 31, 1905, there were in force 2580 policies, amounting to \$9,081,764. During the year there were written 1984 policies, amounting to \$2,897,671. For these new policies the companies received in annual premiums \$367,265. The larger last year in Nevada were \$115,713, of which \$106,579 have been paid.

Casualty and Surety Business

The casualty and surety companies doing business in the state last year collected \$5418 in premiums. Their losses were \$3126, all of which were paid.

The Insurance Scandals

The state commissioner reviews the expose of the insurance rascalities that prevailed in the east, and recalls his telegram sent to John A. McCall barring the New York Life from business in Nevada until such a time as there should be "a change in management and satisfactory proof of honest management."

This order was later suspended at the request of the company, pending the investigation instigated by the New York legislative committee and the assurance on the part of the Coast representatives of the Company that the abuses complained of would be abolished.

It was agreed that, upon the resignation of Perkins and McCall, prior to Jan. 1st, and a satisfactory showing that the Company had gone out of politics and restored the money to the stockholders contributed to the National Republican campaign fund, the Company could continue business in Nevada.

Meanwhile at the request of the Governor of the State, the Commissioner visited the office of the Company in New York and in conjunction with the Commissioners of five other states investigated the assets of the Company and reported that they amounted to over \$435,000,000 with the Company perfectly solvent. Meanwhile prior to Jan. 1st President McCall and Director Perkins resigned their positions with the Company and McCall restored to the treasury of the Company most of the money contributed to the Republican campaign fund and gave his individual note for the balance.

A resolution was also unanimously adopted by the Board of Directors pledging the Company to forever abstain from the contribution of money to any political party.

The Company demonstrated its solvency and all the abuses complained of having been rectified and abolished the Insurance Commissioners issued a regular license to the Company to do business in Nevada for the year 1906.

The commissioner finds that the salary of \$150,000 paid to John A. McCall, president of the New York Life "was not a large salary for a man of his ability," the company under his management having increased its business from \$140,000,000 to \$435,000,000 in ten years.

Confusing the Public Mind

Continuing the report says: There has been a tendency on the part of insurance companies to complicate the question of insurance and mystify the public with technical terms. Reducing insurance to its simple proportions one finds but two fundamental propositions to deal with, viz: The maintenance of solvency and mutuality. There should be sufficient money charged the patrons of the company to pay the running expenses of the concern with liberal salaries to its executive officers for competent service and this money invested at a fixed rate should earn sufficient to meet all obligations of the company at ma-

turity. If the money charged the policy holders, when invested, results in a larger accumulation than required for these purposes it is clear that the surplus should be returned to the policy holders as a dividend, otherwise the mutual principle upon which the companies are supposed to be founded, is destroyed.

Recommends Separate Office

The commissioner continues: When the office was first created the receipts from that source were but a few hundred dollars. In 1865 there were but two fire and one life insurance companies doing business in Nevada. There are now ninety companies of various kinds licensed to do business in the state. With the rapid increase of population that list will be that there will be sufficient work for a separate officer for this department. The next legislature should see that such an officer should be provided for, whose appointment should rest with the governor, and it should be an office taken wholly out of politics.

The receipts of the office, now being in the neighborhood of eight thousand dollars per annum, justify a liberal allowance for salary and expenses. The department can be made effective and benefit to the citizens of the state in no other way.

Hennessy Found Guilty

TONOPAH, Nev., May 17.—John H. Hennessy, accused of the murder of Frank Ganahl, in Clifford last January on trial in the District Court here the last three days, was today found guilty of manslaughter. The jury was out three hours.

Mines Consolidated

The consolidation of the West End McNamara and Ohio companies of Tonopah to the West End Consolidated Mining Company, with a capital stock of \$2,000,000, will soon be accomplished. The merger company has already been formed and the work of taking up all the old stock and issuing new stock in its place will begin as soon as the records of the merging companies are cleared. Of the \$2,000,000 worth of shares in the new company, \$1,500,000 will go to the West End stockholders, \$500,000 will be divided between the Ohio and McNamara stockholders, and the remaining \$500,000 will go into the treasury.

For School Trustee.

C. W. von Rodesky announces that he is a candidate for short term School Trustee. C. L. Deady has been urged by his friends to run for long term and will probably accept.

Quite a crowd of idle young men some of them with bad records, have come to Reno from San Francisco and Oakland within the past few days.

Colonel Rhodes of Philadelphia, Pa., has bonded the Brownie mine at Buena Vista, Nev., for \$100,000, ten per cent down.

FIRE THIS MORNING

Mysterious Blaze in the Red Light District

About 3 o'clock this morning the fire bells gave warning of a blaze in the red light district. A large house on the corner of Ormsby and third street was smouldering and by the time the fire boys had water on, a lively fire was in progress. The property belongs to the Bondetti brothers, who lately purchased it. After a lively fight the firemen subdued the flames and there is about \$5000 damage, which is fully covered by insurance.

It was first believed that the fire was of an incendiary origin, but when the premises it looked over it was found impossible for such to be the case, as the fire started under the roof of the kitchen in a space not over eighteen inches deep, and in a place where it would be impossible for anyone to ignite it on account of the enclosure.

The theory then turned to the electric wiring. Supt. Broili of the True-see River Electric Company was called in and clearly proved that this was not the case, as the fuse in the sockets or switch was not blown out, as would have resulted from a cross wire. Chas. Peters, who represents the company carrying the insurance also viewed the wreck and could assign no cause for the fire unless it came from the wiring. He stated that there was no evidence of incendiary work and the cause of the blaze will probably be a mystery.

The place will be remodeled and work is to start immediately.

Charles Springmeyer, is down from Minden, where he reports everything going ahead with a boom.

A Wayward Son

J. T. Treadwell, a prominent Connecticut banker, accompanied by his wife arrive in Elko recently, from their Eastern home to obtain a pardon if possible, for their wayward son, C. A. Treadwell, a young man who was recently convicted in Nevada of robbing Thomas Henry, an old merchant.

The Treadwells, who are wealthy and respected people, say their son left home to make his fortune in the West, and becoming dissipated fell into bad ways. He lived an honorable life, they say, while at home, and they are grieved-stricken at his disgrace. For many months they did not know where the young man was, but finally he wrote to them.

They have prepared a petition, which they will present to the Board of Pardons next month.

Mr. Bohall and family, San Francisco refugees are stopping Carson with E. M. Bohall the tea man. They lost everything they had.

Edith Mills, cashier and bookkeeper for a burned out firm in San Francisco is back in Carson until the firm can rebuild.

MINT WILL NOT REOPEN

The Journal Dispatch Denied by Supt. Colcord

The Reno Journal of this morning in a dispatch dated Carson reports that the U. S. Mint here will reopen.

While this is excellent if true, unfortunately it has no foundation. Supt. Colcord, stated to an Appeal representative this morning that there was no possibility that the Mint here would resume coinage.

During the past year the mining development of Nevada had resulted in a large increase of the bullion receipts here.

The mines of Tonopah, Goldfield and Silver Peak were sending in bullion at a rate which would aggregate about two million a year and steadily increasing.

The Mints at Philadelphia and San Francisco had sufficient coining facilities to coin the money of the world if called on.

The fire had not injured the San Francisco Mint and all bullion received here was shipped to that Mint.

Carson was handy for the bullion producers as a market and it saved them express charges to San Francisco.

MAY NOT DISBAND

Efforts to be Made to Have the Order Rescinded

The matter of disbanding the local militia is not yet certain, as efforts are being made by members of Company A to have Governor Sparks rescind the order for mustering out.

Our evening contemporary stated last night that the militia would be mustered out because when asked if they would oppose the unions if called upon they said they would stack arms. The only reference made to being called out in the armory of Company A was a year ago, when Captain Winn inspected the company. When examining the men he asked if called upon by the President would they uphold the Government and the laws. Captain Greenbald of Company A says no questions relating to unions or other matters were asked the members of his company, and the only question was, "Would the militiamen support the Government?" The President does not control the State Militia and if Companies A and B are disbanded it will be done by Governor Sparks.

The matter of retaining the militia companies concerns the business men to a certain extent. Each company is allowed \$60 per month, which is spent with the merchants, and they should bring pressure on the Governor to rescind his order for disbandment.—Enterprise.

Appointed Commissioner

Governor Sparks, has appointed Mr. E. B. Yerington of this city to act on the Board of Fish Commissioners. Mr. Yerington taking the place of Mr. McCarron.

The selection of Ed Yerington on the Board is a good one, as he is actively interested in fish culture and in a position to give more experience in this line than many who believe they know something of the science. Ed has already helped plant dozens of streams in this State with fish, and only last summer caught a fish in Lake Tahoe that he was instrumental in placing there. It was a new variety of trout and a beautiful specimen.

It is the intention of the Fish Commissioners to open a hatchery in this city at an early date and develop enough fry to stock a number of the streams that are partially depleted. When the work is far enough along another hatchery is to be established in the eastern section of Nevada, so that all may benefit from their energy and knowledge.

Nevada is about the only State in the Union that does not give this only lack of public spirit to keep her from becoming the resort of the best of sports. The new Commissioners are paying a way to do this.

The Board consists of Geo. T. Mills Carson City; H. H. Coryell, Wells; E. B. Yerington, Carson City.

The consolidation of the Amalgamated and He'nze interests will increase the force of men now employed in Butte, Montana mines by one thousand.

The Fairview Miners' Union have erected a hall to be used for meeting purposes and also a recreation and reading room for members body.—Miner.

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